

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 000585726
For the Period Ending
November 30, 2008

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	16,147,348.60	15,513,400.00	3.9%
AA Rated	5,000,000.00	3,814,500.00	1.0%
A Rated	5,529,001.17	4,518,975.00	1.1%
BBB Rated	9,694,037.45	5,067,800.00	1.3%
Total Corporate Securities	36,370,387.22	28,914,675.00	7.3%
Mortgage-Backed Securities	234,457,999.47	237,302,807.17	59.6%
Asset-Backed Securities	4,471,163.85	4,172,619.60	1.0%
Commercial Mortgage-Backed Securities	14,276,351.07	10,589,081.21	2.7%
U.S. Government Agency Securities	59,827,374.33	62,057,468.45	15.6%
U.S. Treasury Securities	43,252,252.83	44,208,182.00	11.1%
Accrued Interest		2,894,711.19	0.7%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	7,936,287.91	7,936,287.91	2.0%
TOTAL PORTFOLIO	\$ 400,591,816.68	\$ 398,075,832.53	100.0%

Net Income	\$ 286,837.70 *
Net Income to be Distributed	\$ 1,354,519.16
Realized Capital Gain/Loss	\$ (219,376.72)

Notes: *Portfolio positions are calculated on a settlement date basis.

* Current month income is net of purchased accrued interest and realized gains/(losses).